

Ref: ERL/SECRETARIAL/2026-27/0208

27<sup>th</sup> May, 2026

To

The General Manager  
Department of Corporate  
Services  
**BSE Limited**  
Phiroze S Jeejeebhoy Towers  
Dalal Street, Mumbai-400001  
Scrip Code: 533218

The Secretary  
**National Stock Exchange of  
India Limited**  
Exchange Plaza, Bandra Kurla  
Complex  
Bandra (E), Mumbai-400051  
NSE Symbol: EMAMIREAL

Respected Ma'am/Sir,

**Sub: Outcome of Board Meeting of Emami Realty Limited ('the Company') held on 27<sup>th</sup> May, 2026 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

This is to inform that the Board of Directors of the Company, at its meeting held today, i.e., 27<sup>th</sup> May, 2026, at Acropolis, 13<sup>th</sup> Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107, has, *inter-alia*, considered and approved the following:

1. Audited Standalone & Consolidated Financial Results for the 4<sup>th</sup> quarter and financial year ended 31<sup>st</sup> March, 2026, which is enclosed herewith along with the Audit Reports of the Statutory Auditors, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a declaration with respect to the Audit Reports with unmodified opinion.
2. Appointment of Mr. Ram Krishna Agarwal (DIN: 00416964) as an Additional Director **with effect from 1<sup>st</sup> July, 2026** in the category of Non-Executive Director, subject to approval of the members in the ensuing Annual General Meeting.

***The Company confirms that Mr. Ram Krishna Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.***

3. Re-constitution of Board Committees with effect from 22<sup>nd</sup> July, 2026 as under:

Audit Committee

Mr. Amit Kiran Deb - Chairman  
Ms. Ishani Ray – Member  
Dr. Nitesh Kumar Gupta – Member

Nomination & Remuneration Committee

Ms. Ishani Ray –Chairman

Mr. Amit Kiran Deb – Member

Mr. Ram Krishna Agarwal – Member

Corporate Social Responsibility Committee

Mr. Amit Kiran Deb – Chairman

Mr. Ram Krishna Agarwal – Member

Dr. Nitesh Kumar Gupta – Member

Stakeholders' Relationship Committee

Mr. Amit Kiran Deb - Chairman

Mr. Basant Kumar Parakh – Member

Dr. Nitesh Kumar Gupta – Member

Finance Committee

Mr. Ram Krishna Agarwal - Chairman

Dr. Nitesh Kumar Gupta – Member

The details as required under SEBI Listing Regulations read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, has been provided in **Annexure - I**.

The meeting commenced at 11:45 A.M. and concluded at 2:00 P.M.

This is for your information and record.

Yours faithfully,  
For **Emami Realty Limited**

**Payel Agarwal**  
**Company Secretary**  
**ACS 22418**

*Encl: As above*

Disclosures in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30<sup>th</sup> January, 2026

<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Appointment of Mr. Ram Krishna Agarwal as an Additional Director in the category of Non-Executive Director with effect from 1 <sup>st</sup> July, 2026.
<b>Date of appointment/ <del>cessation</del> (as applicable) &amp; term of appointment</b>	1 <sup>st</sup> July, 2026, Appointed as an Additional Director in the category of Non-Executive Director.
<b>Brief profile (in case of appointment)</b>	Enclosed
<b>Disclosure of relationships between director (in case of appointment of a director)</b>	None

## **Brief profile of Mr. Ram Krishna Agarwal**

Mr. Ram Krishna Agarwal, aged 73 years, is a qualified Chartered Accountant and has the rare distinction of being the recipient of Gold Medals for securing 1<sup>st</sup> Rank on all India basis in both the Intermediate and Final Examinations of the Institute of Chartered Accountants of India. He has been a Partner with S. R. Batliboi & Co. (Member firm of EY) since 1978 and was the Managing Partner of the Firm at the time of his retirement in June, 2013. He was a director of Ernst & Young India Pvt. Ltd. and a senior member of the leadership team (National Head- Assurance Services) of Ernst & Young in India. He was a member of the Central Council of the Institute of Chartered Accountants of India during the years 1991-1997 and was a member of the Advisory Committee, Government of India, Ministry of Finance, Department of Company Affairs for the years 1996 to 1998. He is a former Director of The Institute of Internal Auditors, USA as well as the Past President of The Institute of Internal Auditors, India. Mr Agarwal has over 50 years post qualification experience in various fields like Audit, Taxation, Company Law, Consultancy, including Merger & Acquisition, Due Diligence, Valuation, etc. He has got wide exposure of various industries, including Steel, Paper, Cement, Automobiles, Dairy, Insurance, Financial Services, Information Technology, Engineering, Construction, Real Estates, etc. both in India and abroad.

Mr. Agarwal has been associated with the Lions Clubs International since 1978 and was the District Governor of District-322B in the year 1989-90. He was also the Vice Chairman of Lions Coordination Committee of India in the year 1990-91.

Mr. Agarwal has been connected with various Chambers of Commerce like Confederation of Indian Industries (CII), Indian Chamber of Commerce, Indo-American Chamber of Commerce, Indo-Italian Chamber of Commerce, etc. as Committee Chairman/Executive Committee Member, Permanent Invitee, etc. He has served as the Chairman of Services, Economic Affairs, Company Law and Taxation Sub-Committees of CII (Eastern Region) before being the Chairman of CII (Eastern Region) in 2012-13. He was the National Chairman of Direct Tax Sub-Committee of CII in the year 2013-14.

He is the Vice Chairman of Indian Cancer Society, West Bengal and Past President of Calcutta Society for Management Studies. He is also connected with quite a few charitable institutions as Trustee or member.

Mr Agarwal sits on the Board of various companies, both listed and unlisted. He is also a member of many clubs including Tollygunge Club, Bengal Club, Bengal Rowing Club, Hindusthan Club, etc.

# Agrawal Tondon & Co.

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

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## Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of,  
Emami Realty Limited

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone financial results of Emami Realty Limited ('the company') for the quarter and year ended March 31, 2026 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.



## Emphasis of Matter

The Company is 10% partner in Lohitka Properties LLP, Mumbai, which is developing a real estate project, presently under construction. The accounts for the above entity are not yet finalized and thus not made available to the Company for incorporation in its accounts.

Accordingly, no effect of the profitability, if any, relating to the above entity has been considered in the accounts. Our opinion on the statement is not modified in respect of this matter.

## Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



## Auditor's Responsibilities for the audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

The standalone financial results include the results for the quarter and year ended 31<sup>st</sup> March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our opinion on the same is not modified in respect of this matter.



Place: Kolkata  
Date: 27<sup>th</sup> May, 2026  
UDIN: 260612992ECHR P8091

For **AGRAWAL TONDON & CO.**  
Chartered Accountants  
Firm Registration No.: 329088E

*Mamta Jain*

**Mamta Jain**  
Partner

Membership No.: 061299

**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of,  
Emami Realty Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of Consolidated financial results of Emami Realty Limited ('Holding company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates for the quarter and year ended March 31, 2026 ("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/financial information of subsidiaries and associates, the Statement:

- a. Includes the results of the following entities:

Entity	Relationship
Emami Realty Limited	Parent Company
Sneha Ashiana Private Limited	Subsidiary Company
New Age Realty Private Limited	Subsidiary Company
Delta PV Private Limited	Subsidiary Company
Roseview Developers Private Limited	Associate Company
Bengal Emami Housing Limited	Associate Company
Swanhousing & Infra Private Limited	Associate Company
Prajay Urban Private Limited	Associate Company

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and amended; and
- c. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss, other comprehensive income and other financial information of the group for the quarter and year ended 31st March, 2026.



## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matter

The financial accounts of M/s Lohitka Properties LLP, Mumbai in which Company is 10% partner, not being ready have not been taken into consolidated results for the quarter and year ended 31st March, 2026. In our opinion and according to the information and explanations given to us by the management, the financial impact arising out of the above non-consolidation would not be material.

Our conclusion on the statement is not modified in respect of this matter.

## Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

### **Auditor's Responsibilities for the audit of Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulations 33(8) of the Listing Regulations, as amended, to the extent applicable.



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## Other Matters

The Consolidated financial results include the results for the quarter and year ended 31<sup>st</sup> March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our opinion on the same is not modified in respect of this matter.

The consolidated Financial Results include the audited Financial Results of three subsidiaries whose Financial Statements reflects Group's share of total assets of Rs. 2871.21 lacs (before consolidation adjustments) as at 31st March, 2026, Group's share of total revenue of Rs. 17.23 lacs and share of total net profit after tax of Rs. 2.61 lacs (before consolidation adjustments) and net cash inflow of Rs.0.25 lacs for the year ended 31st March, 2026 which have been audited by other auditor.

The consolidated Financial Results should include the Group's share of net loss after tax of Rs.330.36 lacs and total comprehensive loss of Rs.330.36 lacs but the same have not been considered in the consolidated financial results as the book value of investment is Nil, in respect of one associate whose financial results have not been audited by us. These financial results have been audited by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of subsidiaries, associates is based solely on the reports of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters.

Place: Kolkata  
Date: 27<sup>th</sup> May, 2026  
UDIN: 260612998YTMJR9931



For **AGRAWAL TONDON & CO.**  
Chartered Accountants  
Firm Registration No.: 329088E

*Mamta Jain*

**Mamta Jain**  
Partner

Membership No.:061299

# Emami REALTY

## EMAMI REALTY LIMITED

CIN : L45400WB2008PLC121426

Regd. Office: Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata – 700107

### Statement of Standalone and Consolidated Audited Financial Results for the Quarter & Year Ended 31st March, 2026

(₹ in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
<b>1. Revenue</b>										
(a) Revenue from Operations	7,308.92	489.11	1,296.17	9,299.82	7,670.31	7,308.91	489.12	1,365.35	9,315.63	8,230.84
(b) Other Income	392.44	721.60	1,343.14	2,766.90	5,279.12	393.09	721.85	1,347.94	2,768.31	5,284.67
<b>Total Revenue</b>	<b>7,701.36</b>	<b>1,210.71</b>	<b>2,639.31</b>	<b>12,066.72</b>	<b>12,949.43</b>	<b>7,702.00</b>	<b>1,210.97</b>	<b>2,713.29</b>	<b>12,083.94</b>	<b>13,515.51</b>
<b>2. Expenses</b>										
(a) Purchases	5.18	22.83	4.03	2,255.57	286.02	5.18	22.83	4.03	2,255.57	286.02
(b) Project Expenses	17,203.52	8,218.98	5,044.59	34,541.61	15,105.34	17,144.80	8,292.47	5,045.59	34,556.38	15,105.34
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8,508.15)	(7,974.71)	(3,840.54)	(26,660.98)	(8,013.63)	(8,527.11)	(8,009.05)	(3,793.72)	(26,736.02)	(7,533.92)
(d) Employee benefits expense	699.80	742.90	420.66	2,409.02	1,709.33	699.80	742.90	420.66	2,409.02	1,709.33
(e) Finance Cost	2,385.90	2,444.48	2,842.73	9,622.69	11,232.13	2,463.57	2,405.34	2,861.21	9,700.36	11,306.11
(f) Depreciation and amortisation expense	57.38	34.03	35.27	158.87	135.99	57.38	34.03	35.27	158.87	135.99
(g) Other expenses	3,537.50	2,089.30	6,524.88	11,511.69	7,086.62	3,537.74	2,089.82	6,642.30	11,513.96	7,206.48
<b>Total Expenses</b>	<b>15,381.13</b>	<b>5,577.81</b>	<b>11,031.62</b>	<b>33,838.47</b>	<b>27,541.80</b>	<b>15,381.36</b>	<b>5,578.34</b>	<b>11,215.34</b>	<b>33,858.14</b>	<b>28,215.35</b>
<b>3. Profit/(Loss) before tax (1-2)</b>	<b>(7,679.77)</b>	<b>(4,367.10)</b>	<b>(8,392.31)</b>	<b>(21,771.75)</b>	<b>(14,592.37)</b>	<b>(7,679.36)</b>	<b>(4,367.37)</b>	<b>(8,502.05)</b>	<b>(21,774.20)</b>	<b>(14,699.84)</b>
<b>4. Tax expense</b>										
Current Tax	-	-	-	-	-	0.10	0.04	1.50	0.14	1.50
Deferred Tax	(1,090.30)	(639.75)	(535.40)	(2,818.23)	(2,076.34)	(1,090.30)	(639.75)	(535.40)	(2,818.23)	(2,076.34)
Income Tax for Earlier Years	-	-	-	-	-	-	-	-	-	-
<b>5. Profit/(Loss) for the period (3-4)</b>	<b>(6,589.47)</b>	<b>(3,727.35)</b>	<b>(7,856.91)</b>	<b>(18,953.52)</b>	<b>(12,516.03)</b>	<b>(6,589.16)</b>	<b>(3,727.66)</b>	<b>(7,968.15)</b>	<b>(18,956.11)</b>	<b>(12,625.00)</b>
<b>6. Share of Profit of Associates</b>										
	-	-	-	-	-	4.30	-	-	9.04	1.24
<b>7. Profit after tax and share of Profit/(loss) (5+6)</b>	<b>(6,589.47)</b>	<b>(3,727.35)</b>	<b>(7,856.91)</b>	<b>(18,953.52)</b>	<b>(12,516.03)</b>	<b>(6,584.86)</b>	<b>(3,727.66)</b>	<b>(7,968.15)</b>	<b>(18,947.07)</b>	<b>(12,623.76)</b>
<b>8. Other Comprehensive Income (After Tax)</b>	<b>(17.79)</b>	<b>-</b>	<b>20.67</b>	<b>(17.79)</b>	<b>20.67</b>	<b>(17.79)</b>	<b>-</b>	<b>20.67</b>	<b>(17.79)</b>	<b>20.67</b>
<b>9. Total Comprehensive Income for the period/year (7+8)</b>	<b>(6,607.26)</b>	<b>(3,727.35)</b>	<b>(7,836.24)</b>	<b>(18,971.31)</b>	<b>(12,495.36)</b>	<b>(6,602.65)</b>	<b>(3,727.66)</b>	<b>(7,947.48)</b>	<b>(18,964.86)</b>	<b>(12,603.09)</b>
<b>10. Profit attributable to:</b>										
a. Owners of the Company	(6,589.47)	(3,727.35)	(7,856.91)	(18,953.52)	(12,516.03)	(6,584.86)	(3,727.66)	(7,968.15)	(18,947.07)	(12,623.76)
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
<b>11. Total Comprehensive Income attributable to:</b>										
a. Owners of the Company	(6,607.26)	(3,727.35)	(7,836.24)	(18,971.31)	(12,495.36)	(6,602.65)	(3,727.66)	(7,947.48)	(18,964.86)	(12,603.09)
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
<b>12. Paid-up Equity Share Capital (Face Value of ₹2/- each)</b>	<b>876.68</b>	<b>876.68</b>	<b>756.88</b>	<b>876.68</b>	<b>756.88</b>	<b>876.68</b>	<b>876.68</b>	<b>756.88</b>	<b>876.68</b>	<b>756.88</b>
<b>13. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year</b>				<b>(26,759.30)</b>	<b>(17,999.59)</b>				<b>(25,681.03)</b>	<b>(16,927.76)</b>
<b>14. Earnings per share (Face Value of ₹2/- each)</b>										
Basic	(15.03)	(11.85)	(20.76)	(43.48)	(33.07)	(15.02)	(11.86)	(21.06)	(43.47)	(33.36)
Diluted	(15.03)	(11.85)	(20.76)	(43.48)	(33.07)	(15.02)	(11.86)	(21.06)	(43.47)	(33.36)
(EPS for the quarter not annualised)										

For and on behalf of the Board of Directors



Dr. Nitesh Kumar Gupta  
Managing Director & CEO  
DIN: 08756907



## EMAMI REALTY LIMITED

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CIN: L45400WB2008PLC121426

# Emami\* REALTY

## Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	251.77	217.11	251.78	217.11
Investment Property	472.15	809.00	472.15	809.00
Intangible Assets	68.53	35.43	68.53	35.43
Goodwill on Consolidation	-	-	2,516.63	2,516.63
<b>Financial Assets</b>				
Investments	10,622.45	10,511.45	10,909.54	10,789.50
Other Financial Assets	52.15	551.09	125.21	569.05
Deferred Tax Assets (Net)	12,760.17	9,935.95	12,760.16	9,935.96
Other Non-Current Assets	108.50	106.26	108.50	106.26
	<b>24,335.72</b>	<b>22,166.29</b>	<b>27,212.50</b>	<b>24,978.94</b>
<b>Current Assets</b>				
Inventories	1,27,781.09	1,01,120.11	1,28,015.68	1,01,279.66
<b>Financial Assets</b>				
Investments	4,339.39	2,411.91	4,339.38	2,411.91
Trade Receivables	684.08	1,000.67	684.08	1,000.67
Cash and Cash Equivalents	980.15	662.66	981.05	663.27
Other Bank Balances	360.98	9.01	360.98	9.01
Loans	8,806.36	29,239.55	8,701.03	29,234.59
Other Financial Assets	45,848.69	44,127.35	45,222.69	42,860.10
Current Tax Assets (Net)	699.00	738.15	698.98	741.77
Other Current Assets	13,938.00	13,852.70	13,954.79	14,424.65
	<b>2,03,437.74</b>	<b>1,93,162.11</b>	<b>2,02,958.66</b>	<b>1,92,625.63</b>
<b>TOTAL</b>	<b>2,27,773.46</b>	<b>2,15,328.40</b>	<b>2,30,171.16</b>	<b>2,17,604.57</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	876.68	756.88	876.68	756.88
Other Equity	(26,759.30)	(17,999.59)	(25,681.03)	(16,927.76)
	<b>(25,882.62)</b>	<b>(17,242.71)</b>	<b>(24,804.35)</b>	<b>(16,170.88)</b>
<b>Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	75,317.59	93,113.07	76,634.65	94,355.58
Lease Liabilities	13.91	59.53	13.91	59.53
Other Non-Current Liabilities	3,710.44	3,710.44	3,710.44	3,710.44
Provisions	350.03	246.39	350.03	246.39
	<b>79,391.97</b>	<b>97,129.43</b>	<b>80,709.03</b>	<b>98,371.94</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	1,23,513.85	96,015.73	1,23,513.85	96,046.20
Lease Liabilities	64.78	72.96	64.78	72.96
Trade Payables				
Total outstanding dues of Micro Enterprises and Small Enterprises	143.18	84.08	143.18	84.08
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	383.15	240.89	383.15	240.89
Other Financial Liabilities	9,645.15	7,799.84	9,647.18	7,730.91
Other Current Liabilities	40,482.27	31,208.09	40,482.61	31,208.38
Provisions	31.73	20.09	31.73	20.09
	<b>1,74,264.11</b>	<b>1,35,441.68</b>	<b>1,74,266.48</b>	<b>1,35,403.51</b>
<b>TOTAL</b>	<b>2,27,773.46</b>	<b>2,15,328.40</b>	<b>2,30,171.16</b>	<b>2,17,604.57</b>



For and on behalf of the Board of Directors



Dr. Nitesh Kumar Gupta  
Managing Director & CEO  
DIN: 08756907



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# Emami REALTY

(₹ in Lakhs)

## Cash Flow Statement

Particulars	Standalone		Consolidated	
	Year Ended 31-Mar-26	Year Ended 31-Mar-25	Year Ended 31-Mar-26	Year Ended 31-Mar-25
	Audited	Audited	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>				
Profit before tax	(21,771.75)	(14,592.37)	(21,774.20)	(14,699.84)
Add: Adjusted for				
Depreciation and Amortisation Expense	158.87	135.99	158.87	135.99
Finance Costs	9,622.69	11,232.14	9,700.36	11,306.11
Allowance for Doubtful Loan	10,500.77	6,218.49	10,500.77	6,336.49
Provision for Debtors	34.80	-	34.80	-
Loss Written Off	169.62	-	169.62	-
Share of (Profit)/Loss in LLP	(143.02)	143.66	(143.02)	143.66
(Profit)/Loss on Sale of Investment Property	(19.38)	-	(19.38)	-
(Profit)/Loss on Sale of Property, Plant and Equipment	(0.69)	(5.49)	(0.69)	(5.49)
(Profit)/Loss on sale of Investment in Mutual Funds	(67.69)	(81.73)	(67.69)	(81.73)
Fair Value Gain on Mutual Funds at FVTPL	(9.76)	(6.46)	(9.76)	(6.46)
Liabilities Written Back	-	(52.38)	-	(52.38)
Interest Income	(2,459.23)	(5,093.15)	(1,871.74)	(4,291.59)
<b>Operating Profit before Working Capital Changes</b>	<b>(3,984.77)</b>	<b>(2,101.30)</b>	<b>(3,322.06)</b>	<b>(1,215.24)</b>
Adjusted for:				
Increase/(Decrease) in Provisions	91.51	35.33	91.51	35.33
Increase/(Decrease) in Trade Payables	201.36	(173.35)	201.36	(173.35)
Increase/(Decrease) in Other Financial Liabilities	1,845.32	1,835.82	1,916.27	1,766.36
Increase/(Decrease) in Other Current Liabilities	9,417.20	2,270.29	9,417.24	2,270.04
(Increase)/Decrease in Other Financial Assets	498.94	(317.37)	443.83	(318.25)
(Increase)/Decrease in Other Non-Current Assets	(2.24)	(10.04)	(2.24)	(10.04)
(Increase)/Decrease in Inventories	(26,660.99)	(8,013.63)	(26,736.02)	(7,533.92)
(Increase)/Decrease in Trade Receivables	281.79	179.36	281.79	179.35
(Increase)/Decrease in Other Financial Assets	(1,721.34)	(364.93)	(2,362.59)	(857.39)
(Increase)/Decrease in Current Tax Assets (Net)	39.15	627.05	42.79	748.03
(Increase)/Decrease in Other Current Assets	(85.32)	(2,428.94)	469.87	(2,428.94)
<b>Cash Generated from Operations</b>	<b>(20,079.39)</b>	<b>(8,461.71)</b>	<b>(19,558.25)</b>	<b>(7,538.02)</b>
Less: Taxes Paid	-	-	0.14	1.50
<b>Net Cash from Operating Activities (A)</b>	<b>(20,079.39)</b>	<b>(8,461.71)</b>	<b>(19,558.39)</b>	<b>(7,539.52)</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment, Investment Property, Intangible	(205.09)	(101.77)	(205.09)	(101.77)
Sale of Property, Plant and Equipment, Investment Property	335.38	11.05	335.38	11.05
Proceeds from Sale of Investment in Mutual Funds	12,949.97	10,181.13	12,949.98	10,181.13
Purchase of Investments in Mutual Funds	(14,800.00)	(10,400.00)	(14,800.00)	(10,400.00)
Purchase of Debentures	(111.00)	(649.00)	(111.00)	(649.00)
(Investments in)/Proceeds from Fixed Deposit	(351.97)	166.59	(351.97)	166.59
Loans Given	9,762.81	15,030.11	9,863.17	14,909.93
Interest Received	2,459.23	5,093.15	1,871.74	4,291.59
<b>Net Cash from Investing Activities (B)</b>	<b>10,039.33</b>	<b>19,331.26</b>	<b>9,552.21</b>	<b>18,409.52</b>
<b>C. Cash Flow from Financing Activities</b>				
Share Capital	10,331.40	-	10,331.40	-
Proceeds/(Repayments) from Borrowings (Net)	9,702.63	(1,115.94)	9,746.71	(1,045.02)
Payment of Lease Liabilities	(53.79)	(66.13)	(53.79)	(66.13)
Interest Paid	(9,622.69)	(11,232.14)	(9,700.36)	(11,306.11)
<b>Net Cash from Financing Activities (C)</b>	<b>10,357.55</b>	<b>(12,414.21)</b>	<b>10,323.96</b>	<b>(12,417.26)</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>317.49</b>	<b>(1,544.66)</b>	<b>317.78</b>	<b>(1,547.26)</b>
Cash and Cash Equivalents at the beginning of the year	662.66	2,207.32	663.27	2,210.53
<b>Cash and Cash Equivalents at the end of the year</b>	<b>980.15</b>	<b>662.66</b>	<b>981.05</b>	<b>663.27</b>



For and on behalf of the Board of Directors



Dr. Nitesh Kumar Gupta  
Managing Director & CEO  
DIN: 08756907



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# Emami\* REALTY

## Notes:

- (a) The above Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 27th May 2026.
- (b) The figures for the quarter ended 31st March, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- (c) On 16th April, 2025, the Company had allotted, 59,90,000 equity shares and 82,00,000 warrants, each convertible into one fully paid-up equity share of the Company, on preferential basis to the Promoter group entities of the Company, at a price of ₹128.50 each, by way of conversion of Unsecured Loan. Thereafter, on 8th April, 2026, the Company has allotted 82,00,000 equity shares of face value ₹2/- each at a premium of ₹126.50/- by conversion of the said 82,00,000 warrants. Consequent upon such allotment, the issued, subscribed and paid-up equity share capital of the Company stands at ₹1,040.68 Lakhs divided into 5,20,33,889 equity shares of ₹2/- each.
- (d) Convertible Warrants issued during the year are anti-dilutive in nature for the company, hence Basic and Diluted EPS are same.
- (e) During the Quarter and year ended 31st March 2026, the Company has made an assessment of its realisable value of Loans Given. Based on such assessments, an amount of ₹32.54 crores and ₹105.00 crores respectively has been provided as impairment loss under Other Expenses in the Financial Results.
- (f) On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability by ₹22.09 Lakhs arising out of past service cost and increase in leave liability by ₹12.70 Lakhs. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
- (g) The Company operates in a single business segment i.e. Real Estate Development.
- (h) These Financial Results are available on the Company's website at <http://www.emamirealty.com>.
- (i) Figures of the previous periods have been regrouped/ recasted, wherever necessary.

Kolkata  
27th May, 2026



For and on behalf of the Board of Directors

Dr. Nitesh Kumar Gupta  
Managing Director & CEO  
DIN: 08756907



## EMAMI REALTY LIMITED

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CIN: L45400WB2008PLC121426

27<sup>th</sup> May, 2026

To

The General Manager  
Department of Corporate Services  
**BSE Limited**  
Phiroze S Jeejeebhoy Towers  
Dalal Street, Mumbai-400001  
Scrip Code: **533218**

The Secretary  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai-400051  
NSE Symbol: **EMAMIREAL**

Respected Ma'am/Sir,

**Sub: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")**

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended, we hereby confirm that the Statutory Auditors of the Company, M/s Agrawal Tondon & Co., Chartered Accountants (Registration No. 329088E), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results / Financial Statements of the Company (Standalone and Consolidated) for the quarter and financial year ended on 31<sup>st</sup> March, 2026.

Thanking you.

Yours faithfully,

For Emami Realty Limited



*[Signature]*  
Dr. Nitesh Kumar Gupta  
Managing Director & CEO  
DIN: 08756907